



Speedemissions, Inc. Reports Third Quarter 2016 Financial Results

ATLANTA, GA--(Marketwired - Nov 11, 2016) - Speedemissions, Inc. (OTC PINK: SPMI), a leading vehicle emissions testing and safety inspections company operating 22 stores in the Atlanta, St. Louis and Salt Lake City markets, and developer of **CARBonga-SRI**, the revolutionary automobile diagnostic iPhone app, and **BuyCarSafety.com's ADVISR** (Automotive Vehicle Information Safety Report) announced its financial results for their third quarter ended September 30, 2016.

"The third quarter again showed steady improvement in the overall operation of the business as the company had a positive EBITDA for the 4th consecutive quarter. It demonstrates the steps we've taken in store operations and general and administrative expenses are moving the company in the right direction," stated Rich Parlontieri, Speedemissions, Inc. president and CEO.

"The progress in our core business should now allow us to look at new strategies within the automotive aftermarket industry. We believe there are significant business segments that potentially offer us the opportunity to grow revenue and shareholder value," added Parlontieri.

Select Financial Data for Three and Nine Month Period Ended September 30, 2016

- Revenue increased \$54,378 to \$900,640 in the third quarter of 2016 compared to \$846,082 in the third quarter of 2015. The increase was attributed to the growth of same store sales in Atlanta of 6.7% and St. Louis of 11.55% while Salt Lake had a 1% decline.
- Store operating expenses continued to decrease and were reduced by \$7,124 or 1.3% in the third quarter of 2016 compared to the third quarter of 2015, primarily due to a reduction in wages.
- General and administrative expenses again decreased \$887 compared to the third quarter of 2015.
- A reduction in the Company's net loss of (\$31,075) in the third quarter 2016 compared to a (\$61,016) in the third quarter of 2015.
- Revenue increase 6.2% or \$154,244 to \$2,627,990 for the nine months ended September 30, 2016 as compared to \$2,473,746 in the same period of 2015. The increase in revenue over the comparable period was due to the same store sales increase of 6.2% in Atlanta and 15.7% in St. Louis.
- Company reported positive EBITDA for the nine months ended of \$131,151, compared to (\$217,695) for the same period of 2015, an improvement of \$348,846 or 160.25%
- The Company had net loss of (\$85,364) in the nine months ended September 30, 2016 compared to net loss of \$(420,444) for the same period 2015, an improvement of \$335,080 or 79.7%.
- Store operating expenses decreased approximately \$85,341 or 5.2% in the nine months ended September 30, 2016 compared the same period of 2015. The decrease in store operating expenses was primarily due to the decline in wages, rent expense and depreciation.
- General and administrative expenses decreased approximately \$137,715, or 21.3%, during the nine months ended September 30, 2016 compared to the same period of 2015.

A full analysis of results for the period ended September 30th, 2016 is available in the Company's Form 10-Q, which is available on the Speedemissions website at www.speedemissions.com or through the Securities and Exchange Commission's Edgar database at www.sec.gov.

Automotive Aftermarket and Emissions Testing Industry

Currently, there are approximately 250 million light duty vehicles on the road and over 85% of these vehicles are outside the manufacturer's warranty. According to the recent study released by BB&T Capital Markets, the nation's leading automotive aftermarket investment banking and research firm, the automobile aftermarket is an estimated \$307 billion industry, comprised of the \$231 billion light vehicle aftermarket and the \$76 billion medium and heavy duty aftermarket. The research also showed that, historically, vehicles in operation have exhibited consistent growth despite wide fluctuation in new vehicle sales and economic conditions. In addition, the research found a clear trend toward an aging vehicle fleet that has accelerated as a result of consumers maintaining their vehicles. As of 2016, the average age of cars and light trucks reached 11.5 years, which compares favorably to the aftermarket "sweet spot" for repair of 8+ years. A significant and growing sector of the vehicle aftermarket is the emissions testing industry. Americans currently spend over \$2.5 billion in emissions testing in the 32 states (and District of Columbia) that are required by the U.S. Environmental Protection Agency to have vehicle emissions testing. In 24 of these states, testing can be conducted by independently-owned businesses such as Speedemissions, Inc.

ABOUT SPEEDEMISSIONS, INC.

Speedemissions, Inc., based in Atlanta, Georgia, is a national brand offering our customers quick and efficient emission testing and/or safety inspection as required by law. The company is in the Atlanta, GA, Salt Lake City, UT and St. Louis, MO. markets. For more information, visit: www.speedemissions.com

ABOUT CARBONGA-SRI

Speedemissions, Inc. owns and developed the CARbonga-SRI apps for iPhone users. CARbonga-SRI is an app which allows the average person to detect automotive car problems for their own vehicle or when buying a used vehicle. The CarBonga-SRI app provides a quick and easy way for consumers to stay on top of the safety of their vehicle by providing the most current safety-related recalls and technical service bulletins for their vehicles. For more information, visit www.carbonga.com and for CarBonga news updates follow @CarbongaApp on Twitter.

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FORWARD LOOKING STATEMENT

Certain statements contained in this news release regarding matters that are not historical facts may be forward-looking statements. Because such forward-looking statements include risks and uncertainties, actual results may differ materially from those expressed in or implied by such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, uncertainties pertaining to market acceptance for Speedemissions' products and services, its ability to succeed in increasing revenues in the near term to attain profitable operations and generate sufficient cash flow from operations, the effect of new competitors in its markets, its integration of acquired businesses, and other risk factors identified from time to time in its filings with the Securities and Exchange Commission, including Speedemissions' Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and current reports on Form 8-K which are available at the SEC's website www.sec.gov. Other factors not currently anticipated may also materially and adversely affect Speedemissions' results of operations, financial position, and cash flows. There can be no assurance that future results will meet expectations. While Speedemissions believes that the forward-looking statements in this news release are reasonable, the reader should not place undue reliance on any forward-looking statement. In addition, these statements speak only as of the date made. Speedemissions does not undertake, and expressly disclaims any obligation to update or alter any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

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